THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) During the oil year (Nov.-Oct) 1994-95 estimated demand of edible oils is 69.8 lakh tonnes and production of edible oils likely to be 64.0 lakh tonnes.

With a view to augmenting the availability of indigenous edible oils in the Open market and keep prices under check, the import of all edible oils except coconut oil, palm Kernel Oil, RBD Palm Oil and RBD Palm Stearin has been permitted freedly by all persons vide Ministry of Commerce Notification No. 54(RE)92-97 dated 1.3.95, copy of which is available in the Parliament Library.

(b) and (c) As all edible oils except coconut oil, palm kernel oil, RBD palm oil and RBD palm stearin are freely importable by all persons, the question of granting any permission or regulating their prices or distribution does not arise. Besides augmenting the availability of edible oils to the consumers, competition from imported edible oils will ensure that domestic prices do not rise beyond the landed prices of the imported oils, inclusive of customs duty.

(d) No, Sir.

Import of Polyester Staple Fibre

2043. SHRI RAJUBHAI A. PARMAR:
SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that certain Polyester consuming textile manufacturers have been permitted to import some 40,000 tonnes of polyster staple fibre at concessional or zero customs duty;

(b) if so, which textile firms have been permitted to import duty free or import such material on concessional rate; and

(c) the circumstances in which such imports were allowed and the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) No polyster consuming textile manufacturers have been permitted to import polyster staple fibre at concessional or zero customs duty for home consumption.

(c) Does not arise.

Proposal for Export Insurance Scheme

2044. SHRI KRISHNA KUMAR BIRLA:
MISS SAROJ KHAPARDE:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "Move for export insurance scheme" as reported in 'Hindustan Times' dated 9th February, 1995;

(b) if so, the details of the scheme formulated;

(c) the names of the countries in which Government propose to export such scheme; and

(d) to what extent the goods which are exported would be covered by this scheme?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (d) The Export Credit Guarantee Corporation of India Limited (ECGC) is operating various schemes to provide export credit insurance and guarantee facilities to Indian exporters and commercial banks. A proposal to create a separate National Export Insurance Account to cover risks associated with exports to countries having political/liquidity problems had been considered but has not been pursued on account of adverse budgetary implications.